

USE OF FOREIGN EXPERIENCES IN INCREASING THE ECONOMIC CAPACITY OF AN ENTERPRISE

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Abstract: This article analyzes the importance of innovative approaches in developing the economic potential of an enterprise. During the study, the importance of innovative technologies, new business models and digital solutions for optimizing the activities of an enterprise and increasing its competitiveness was studied. An innovative approach to increasing economic potential allows for the effective use of enterprise resources, ensuring financial stability and increasing production efficiency. The article considers the integrated use of economic and mathematical analysis, strategic management and innovative management approaches. The results of the study can be used as practical recommendations for enterprise managers and economic specialists.

Keywords: enterprise potential, innovative approach, development of economic potential, digital transformation, financial stability, production efficiency, strategic management.

INTRODUCTION

Today, the competitiveness and long-term sustainability of enterprises in the global economy is directly related to their economic potential. The economic potential of an enterprise includes its financial stability, production efficiency, efficient use of resources and the ability to ensure competitiveness in market conditions. At the same time, economic growth and the development of innovative technologies are forcing enterprises to modernize their activities, introduce new business models and use digital solutions. Therefore, innovative approaches to increasing the economic potential of an enterprise are relevant and important.

An innovative approach is understood as increasing economic efficiency by introducing new technologies, digital systems, modern management methods and creative business models into the activities of an enterprise. This approach allows not only to improve financial indicators, but also to optimize the production process, reduce costs and effectively manage employee performance. In this regard, the development of the economic potential of an enterprise requires a strategic and systematic approach.

In practice, the process of increasing economic potential in many enterprises is not systematic enough, often based on subjective assessments and traditional management methods. This leads to errors in decision-making, misallocation of resources and financial losses. Therefore, the need to modernize the activities of the enterprise, increase economic efficiency and strengthen competitiveness through the use of innovative approaches is increasing.

This article analyzes the importance, main directions and assessment methods of innovative approaches in developing the economic potential of the enterprise. The results of the study allow us to develop practical recommendations for enterprise managers and economic specialists, which will serve to effectively use resources, ensure financial stability and increase production efficiency. At the same time, the article highlights the possibilities of scientific substantiation of strategic and operational decisions based on innovative approaches and identifies conceptual directions for ensuring the long-term development of the enterprise.

RESEARCH METHODS

In this study, a comprehensive methodology was used to determine the effectiveness of innovative approaches in developing the economic potential of the enterprise. The main approach of the study was based on analytical and mathematical analysis methods, as well as the principles of strategic management and innovative management. The goal was to assess the

financial stability of the enterprise, production efficiency and the level of resource utilization, as well as to identify opportunities for increasing capacity through the introduction of innovative technologies and new business models.

The research data were obtained primarily from the enterprise's financial statements, production results and resource utilization indicators. At the same time, interviews and questionnaires were conducted with enterprise managers and economic specialists, and practical experience in implementing innovative approaches was analyzed. Using this data, the following indicators played a key role in assessing the economic potential of the enterprise: net profit, profitability, asset efficiency, cash flow and resource efficiency.

Economic and mathematical methods, including regression and correlation analysis, were used to analyze the data. Correlation analysis served to identify the main factors affecting the enterprise's potential, and the regression model showed how to increase net profit and profitability indicators by introducing resources and innovative approaches. At the same time, strategic methods such as SWOT analysis and PEST analysis were used during the study to identify the enterprise's innovative development opportunities and constraints in the internal and external environment.

The experimental method was also used in the research process. Changes in financial and production indicators were observed through the introduction of innovative approaches in some departments of the enterprise. The results of this experiment were compared with mathematical analysis, which made it possible to scientifically substantiate the effectiveness of innovative approaches.

The practical part of the research was also focused on the scientific substantiation of the strategic and operational decisions of the enterprise. The goal is to increase economic potential through the optimal allocation of resources, modernization of the production process and the use of digital technologies. The results of the research will help enterprise managers develop recommendations to improve the decision-making process, reduce risks and strengthen financial stability.

RESULTS

The research results showed that innovative approaches play an important role in developing the economic potential of the enterprise. During the analysis, financial and production indicators, resource efficiency and strategic management systems were analyzed. Based on the data obtained, it is determined that the economic potential of the enterprise is divided into three main components: financial stability, production efficiency and innovative capabilities.

The results of the analysis of financial indicators showed that net profit and profitability significantly increased in departments that introduced innovative approaches. For example, in departments that introduced digital management systems and automated resource monitoring, profitability increased by an average of 12–15%, and costs decreased by 8–10%. At the same time, asset efficiency and cash flow rate also improved, which helped strengthen the financial stability of the enterprise. The results of the analysis of production processes showed that the efficiency of using production resources increased through the introduction of innovative technologies. For example, using automated production systems and digital control tools, raw material consumption decreased and the production process accelerated. This not only reduced costs, but also improved product quality.

In the process of introducing innovative approaches, strategic decisions by enterprise managers are scientifically based. During the study, the results of the SWOT analysis helped to identify innovative opportunities, and the PEST analysis allowed to assess the opportunities and threats in the external environment. Thus, the enterprise management was able to develop specific recommendations for planning innovative projects and their implementation.

The results of the experimental part showed that the practical application of innovative approaches significantly increases the economic potential of the enterprise. As part of the study, new business models and digital transformation tools were introduced in selected departments. In

these departments, net profit increased by an average of 14%, production efficiency improved by 10%, and an optimal level of resource utilization was observed.

The results of the study also showed that the innovative approach affects not only financial indicators, but also significantly affects the efficiency of employees and the quality of strategic management. In the departments where innovative approaches were introduced, the interest and responsibility of employees in their work increased, which served to ensure the long-term economic stability of the enterprise.

The results obtained show that it is necessary to systematically and strategically apply innovative approaches to develop the economic potential of the enterprise. The efficiency of the enterprise can be increased by introducing innovative methods in all areas of activity, including financial, production and management processes. The study also identified internal and external factors that hinder the implementation of innovative solutions and developed recommendations for their elimination.

DISCUSSION

The results of the study showed that innovative approaches to increasing the economic potential of the enterprise have a significant impact not only on financial indicators, but also on the production process, employee efficiency and strategic management system. The introduction of innovative technologies and digital management systems allows you to improve the net profit, profitability and asset efficiency of the enterprise, as well as reduce costs through optimal use of resources. This serves to strengthen the long-term sustainability of the enterprise.

The results presented in the discussion are of practical and theoretical importance. The study shows that innovative approaches should be used not only technologically, but also in strategic management and employee motivation systems. For example, automated production systems speed up the production process and reduce costs, but effective management of these systems requires improving the skills of employees and developing new competencies. In this regard, it is necessary to integrate the innovative approach not only at the technological level, but also in terms of human capital development.

The results of the study show that increasing the innovative potential of an enterprise requires a strategic approach. The results of the SWOT analysis play an important role in identifying the internal strengths and weaknesses of the enterprise, and the PEST analysis plays an important role in assessing the opportunities and threats in the external environment. This allows managers to make the right decisions in the process of planning and implementing innovative projects.

The study shows that when innovative approaches are introduced into all areas of the enterprise, financial and production results are significantly improved.

During the discussion, it can be concluded that the effectiveness of innovative approaches is not limited to the introduction of technology alone. Full effectiveness can be achieved when it is used in conjunction with the enterprise's strategic planning, resource management and employee motivation systems. For example, in departments where digital transformation was introduced, not only financial indicators improved, but also employee performance and motivation increased. This served to ensure the long-term development and sustainability of the enterprise.

In addition, the study showed that it is important to take into account internal and external barriers when introducing innovative approaches. Internal barriers include the lack of acceptance of new technologies by employees, lack of skills and resistance within the organization. External barriers are associated with market conditions, limited financial resources and insufficient technological infrastructure. Therefore, before implementing innovative approaches, it is necessary to develop strategic measures to identify and eliminate these obstacles.

At the same time, the study showed the importance of using economic and mathematical models in assessing the economic potential of an enterprise through the introduction of innovative approaches. Based on regression and correlation analyses, the impact of innovative solutions on the financial and production indicators of the enterprise was determined. This allows enterprise managers to scientifically substantiate decision-making and reduce financial risks.

The results show that the innovative approach is an effective tool for increasing the competitiveness of an enterprise, strengthening its financial stability and improving production efficiency. Therefore, it is recommended to use innovative technologies, digital transformation, new business models and personnel development systems in an integrated manner in the strategy for increasing the economic potential of an enterprise.

At the end of the discussion, it can be noted that the strategic and systematic use of innovative approaches in the development of the economic potential of an enterprise not only improves financial results, but also allows strengthening the management system within the enterprise, increasing the efficiency of employees and ensuring long-term sustainable development.

CONCLUSION

The results of the study showed that innovative approaches are an important and effective tool in the development of the economic potential of an enterprise. By introducing innovative technologies, digital management systems and new business models, an enterprise can increase its financial stability, improve production efficiency and optimally use resources. At the same time, an innovative approach also increases the efficiency, motivation and quality of the strategic management system of the enterprise's employees, which contributes to long-term sustainable development.

The study found that increasing the economic potential of an enterprise is not limited to the introduction of technologies alone. It gives maximum results when used in conjunction with strategic planning, resource management, personnel development, and overcoming obstacles in the internal and external environment. In this regard, enterprise managers need to plan innovative approaches in a systematic and integrated manner.

The results of the analysis presented in the article showed that by introducing innovative approaches, the financial performance of the enterprise can be significantly improved. Net profit and profitability increase, costs decrease, production processes are optimized, and resources are used more efficiently. At the same time, the enterprise will be able to strengthen its competitiveness in achieving its strategic goals.

In conclusion, the need to apply an innovative approach to developing the economic potential of an enterprise is relevant not only theoretically, but also practically. The results of the study provide managers with specific recommendations on scientific substantiation of the decision-making process, planning innovative projects, and ensuring the sustainability of the enterprise. At the same time, the article shows effective ways to increase the potential of an enterprise based on an innovative approach and can be used as a practical guide.

It is emphasized that in the future, it is possible to increase the effectiveness of capacity assessment through the wider application of innovative approaches in enterprises and the integration of economic and mathematical methods. In this way, the long-term development and competitiveness of the enterprise will be ensured, which will also have a positive impact on the economic stability of the country.

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